

BHA SELECT NETWORK, LLC
STATEMENT OF CASH FLOWS
Year ended December 31, 2015

CASH FLOWS FROM OPERATING ACTIVITIES:

Net loss	<u>\$ (378,993)</u>
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Adjustments to reconcile net loss to net
cash used by operating activities:

Changes in operating assets and liabilities:

Prepaid expenses	254,091
Fee revenue receivable	109,424
Deferred revenue	(177,613)
Accounts payable	10,019
Accrued payroll	(29,864)
Deposit FINRA	<u>1,802</u>

NET CASH USED BY OPERATING ACTIVITIES	<u>(211,134)</u>
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CASH FLOWS FROM FINANCING ACTIVITIES:

Member's contributions	<u>224,080</u>
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NET CASH PROVIDED BY FINANCING ACTIVITIES	<u>224,080</u>
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NET CHANGE IN CASH AND CASH EQUIVALENTS	12,946
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CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	<u>59,554</u>
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CASH AND CASH EQUIVALENTS, END OF PERIOD	<u><u>\$ 72,500</u></u>
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